

**Listing of Claims:**

1. - 5. (Cancelled)

6. (New) A multi-use hair accessory comprising:

a substantially cylindrical band formed of an elastomeric material, the band having a continuous and unbroken circumference and a substantially continuous height;

the band being continuously stretchable in at least the circumferential direction along the entire circumference thereof, and

an opening formed in the cylindrical band, the opening being an elongate slit disposed along at least a portion of the circumference of the band and sized to enable a wearer's ponytail to be pulled through and held securely,

wherein the band and the opening are a single unbroken integrally formed unit, and

wherein the hair accessory is worn simultaneously as a headband and a ponytail retainer.

7. (New) The hair accessory of claim 6, wherein the hair accessory is worn as an ear warmer, scarf or muffler.

8. (New) The hair accessory of claim 7, wherein the elastomeric material is a material capable of providing warmth.

9. (New) The hair accessory of claim 6, wherein the opening is round.

10. (New) The hair accessory of claim 6, wherein the opening is square.

11. (New) The hair accessory of claim 6, wherein the slit has a length not greater than a distance between the ears of a wearer, as measured across the back of the wearer's head.

12. (New) The hair accessory of claim 6, wherein at least a portion of the band is reinforced by a plastic portion.

13. (New) The hair accessory of claim 6, further comprising decorative accents disposed on at least a portion of the circumference of the band.

14. (New) The hair accessory of claim 6, wherein the band has a decorative

shape.

15. (New) A method of wearing a multi-use hair accessory, the accessory having a substantially cylindrical band formed of an elastomeric material, the band having a continuous and unbroken circumference, the band being stretchable along the entire circumference thereof, and an opening formed in the cylindrical band, the opening being an elongate slit disposed along at least a portion of the circumference of the band and sized to enable a wearer's ponytail to be pulled through and held securely, the method comprising the steps of:

positioning the band around the neck of the wearer so that the opening faces the back of the wearer's head,

pulling and securing the wearer's hair through the opening, thereby forming a ponytail, and

positioning a portion of the band opposite the opening up over the wearer's face and past the wearer's hair line.

16. (New) A method of wearing a multi-use hair accessory as a neck warmer, the accessory having a substantially cylindrical band formed of an elastomeric material, the band having a continuous and unbroken circumference, the band being stretchable along the entire circumference thereof, and an opening formed in the cylindrical band, the opening being an elongate slit disposed along at least a portion of the circumference of the band and sized to enable a wearer's ponytail to be pulled through and held securely, the method comprising the steps of:

positioning the band around the neck of the wearer so that the opening faces the back of the wearer's head, and

pulling and securing the wearer's hair through the opening, thereby forming a ponytail.